EXHIBIT 1

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

CIMC RAFFLES OFFSHORE (SINGAPORE) LTD. and YANTAI CIMC RAFFLES OFFSHORE and LIMITED,

-----x

Petitioners,

v.

SCHAHIN HOLDING S.A., SCHAHIN ENGENHARIA S.A., SEA BISCUIT INTERNATIONAL INC., BLACK GOLD DRILLING LLC, BAERFIELD DRILLING LLC and SORATU DRILLING LLC,

-----x

Respondents.

13 Civ. 0052 (JSR)

DECLARATION OF FERNANDO SCHAHIN

- I, Fernando Schahin, declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, pursuant 28 U.S.C. § 1746:
- 1. I am the Chief Financial Offer for the group of companies commonly referred to as Grupo Schahin or the Schahin Group. Unless otherwise stated, I have personal knowledge of the information set forth herein, and if called to testify in this matter would testify as set forth herein.
- 2. Since December 26, 2012, the date of the New York arbitral award, the Respondents have made numerous attempts to satisfy the judgment by suggesting various installment payment plans which would allow them to satisfy the judgment despite liquidity restraints.

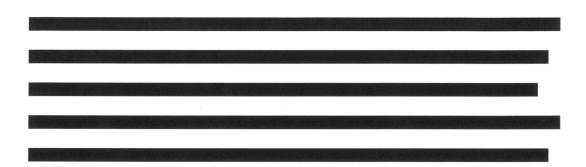
3. CIMC has served approximately 58 restraining notices, including on a number
of financial institutions that do not have business relationships with the Respondents, including
Banco de Brasil, S.A., Morgan Stanley, Bank of Tokyo Mitsubishi Ufj, Ltd., and Banco
Comercial Portugues.

4. Traditionally, the Respondents would obtain financing in order to satisfy a	
\$69.47 million obligation, the size of the New York arbitral award.	
	_
5.	
	ĺ
6.	
0.	
7.	
9	
8.	
[1] [1] [1] [1] [1] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2	

3		
	9.	

10. Offshore operating expenses for the S.C. Lancer are paid to Turasoria S.A., while offshore operating expenses for the Vitoria 10,000 are paid to Deep Black LLP. No offshore operating expenses for the S.C. Lancer or the Vitoria 10,000 are paid to Schahin Engenharia, or any other of the Respondents.

11.



- 12. Attached hereto at Exhibit A is a true and correct copy of the 2011 financial statement of Baerfield Drilling LLC, audited by PricewaterhouseCoopers.
- 13. Attached hereto at Exhibit B is a true and correct copy of the 2012 financial statement of Baerfield Drilling LLC, audited by PricewaterhouseCoopers.
- 14. Attached hereto at Exhibit C is a true and correct copy of the unaudited 2013 second-quarter financial statement of Baerfield Drilling LLC.
- 15. Attached hereto at Exhibit D is a true and correct copy of the 2011 financial statement of Soratu Drilling LLC, audited by PricewaterhouseCoopers.
- 16. Attached hereto at Exhibit E is a true and correct copy of the 2012 financial statement of Soratu Drilling LLC, audited by PricewaterhouseCoopers.
- 17. Attached hereto at Exhibit F is a true and correct copy of the unaudited 2013 second-quarter financial statement of Soratu Drilling LLC.
- 18. Attached hereto at Exhibit G is a true and correct copy of the 2011 financial statement of Black Gold Drilling LLC, audited by PricewaterhouseCoopers.

- 19. Attached hereto at Exhibit H is a true and correct copy of the 2012 financial statement of Black Gold Drilling LLC, audited by PricewaterhouseCoopers.
- 20. Attached hereto at Exhibit I is a true and correct copy of the unaudited 2013 second-quarter financial statement of Black Gold Drilling LLC.
- 21. Attached hereto at Exhibit J is a true and correct copy of the 2011 financial statement of Sea Biscuit International Inc., audited by PricewaterhouseCoopers.
- 22. Attached hereto at Exhibit K is a true and correct copy of the 2012 financial statement of Sea Biscuit International Inc., audited by PricewaterhouseCoopers.

23.	ALTERNATIVE STREET, DESCRIPTION
Consideration and an appropriate of the constant	
	Attached hereto at Exhibit L is a true and
correct copy of the September 2013 WTC.	

Dated:

São Paulo, Brazil

August 27, 2013

Signed at São Paulo, Brazil under penalty of perjury under the laws of the United States of

America,

By:

Fernando Schahin